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## Press release

### **Global Offering final results**

**Demand raised of 2,108,478 Shares from 44 investors**

**Overall size of the Global Offering net of fees equal to Euro 31.3 million without considering Greenshoe Option**

**Company's market capitalization based on Offer Price equal to Euro 128.4 million also taking into account the Capital Increase**

**Start of trading will take place on May 19<sup>th</sup>, 2017**

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Sant'Agata Feltria (Rimini) May 18<sup>th</sup>, 2017 . Indel B S.p.A. (**Indel B** or **the Company**) the parent company to a group specialized in the manufacturing of cooling appliances systems for the mobile and mobile living addressed to the automotive, hospitality and leisure time sectors (marine and recreational vehicles) and AMP.FIN S.r.l. (the **Selling Shareholder**) announce the final results of the Global Offering for subscription and sale to qualified investors in Italy and institutional investors abroad (the **Private Placement** or the **Offering**) finalized to admission to listing of Indel B ordinary shares (the **Shares**) on the MTA-Mercato Telematico Azionario, the Italian automated screen based trading system organized and managed by Borsa Italiana.

As part of the Private Placement, which was successfully completed on May 15<sup>th</sup>, 2017, based on the Offer Price of Euro 23.00 per Share, requests were received for an amount of 2,108,478 Shares from 44 high-standing investors both domestic and international.

The requests received consisted of:

- 1,237,091 Shares from 25 Qualified Investors in Italy
- 871,387 Shares from 19 Institutional Investors abroad

Based on the requests received as part of the Private Placement, 1,600,000 Shares were placed with 43 investors of which 1,000,000 new Shares issued pursuant to the Capital Increase, 425,000 existing Shares offered by the Selling Shareholder and 175,000 existing Shares borrowed as a result of the full exercise by the Global Co-ordinator of the Over Allotment Option granted by AMP.FIN S.r.l.

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Cap. Soc. €4.582.000 iv – Repertorio Economico Amministrativo RN – 312757 – Registro Imprese P.IVA / C.F. 02037650419 – Cod.

International Standard Organization IT02037650419

Such Shares were allocated as follows:

- 931,000 Shares with 25 Qualified Investors in Italy
- 669,000 Shares with 18 Institutional Investors abroad

No Shares were purchased by the Banks Syndicate as a result of the underwriting commitments.

Following the completion of the Offering the Company's market capitalization based on the Offer Price is equal to Euro 128.4 million also taking into account the Capital Increase.

The total proceeds from the Offering based on the Offer Price net of the fees due to the Banks and without considering the possible exercise of the Greenshoe Option are equal to Euro 31.3 million of which Euro 22.0 million deriving from the subscription of the Shares issued pursuant to the Capital Increase and Euro 9.3 million from the sale of the Shares offered by the Selling Shareholder.

The Start of trading of the Shares on the MTA-*Mercato Telematico Azionario*, the Italian automated screen based trading system organized and managed by Borsa Italiana, has been scheduled by Borsa Italiana on Friday, May 19<sup>th</sup>, 2017. The Shares settlement will occur on the same date.

The Global Co-ordinator and Joint Bookrunner of the Offering is Banca IMI S.p.A. (Intesa Sanpaolo Group), which is also acting as Sponsor. Banca Akros S.p.A. is the Joint Bookrunner of the Offering, whereas Emintad Italy S.r.l. is acting as Financial Advisor to the Company.

The Company has appointed Studio Grimaldi as its legal advisors, whereas Studio RCC is acting as legal advisor to the Global Co-ordinator, Joint Bookrunners and Sponsor. PricewaterhouseCoopers S.p.A. are Indel B's independent auditors. Studio Marchionni & Partners acted as Indel B Group's tax advisors.

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*Indel B S.p.A., based in Sant'Agata Feltria (Rimini), is controlled by AMP.FIN S.r.l., fully owned by the Berloni family. Indel B S.p.A. is the parent company to a major global group with a 50-year-old history in mobile refrigeration technology for applications in the automotive and leisure time segments and refrigeration for the hospitality market. The Company also manufactures parking air cooling systems for industrial vehicles and other cooling appliances, primarily wine cellars and small refrigerators for storing*

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*milk. In 2016 the Indel B Group reported revenues of approximately 90 million Euros, with an average compound annual growth rate of 15% in the past three years (2014-2016) and constantly increasing net profit over the same period. In 2016 net profit reached 10.7% of total revenues. Revenues from sales of the Group's products are approximately 26% attributable to Italy, 57% to Europe and 17% to the rest of the world. The Group has over 300 employees, in addition to industrial and commercial alliances and JVs with partners in China, Italy and the United States.*

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